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Regulated information - 20 September 2017 – 9 a.m. (CET)

Solvay SA (the "**Offeror**") has today launched an invitation to eligible holders (subject to the offer restrictions referred to below) of its outstanding EUR 500,000,000 4.625 per cent. Notes due 2018 (ISIN: BE0374557404) (the "**Notes**") to tender their Notes for purchase by the Offeror for cash up to the Maximum Acceptance Amount (as defined below) (the "**Offer**"). The Offer is made on the terms and subject to the conditions set out in the Tender Offer Memorandum dated 20 September 2017 (the "**Tender Offer Memorandum**").

Copies of the Tender Offer Memorandum are available from the Tender Agent as set out below. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The Offer will expire at 5:00 p.m. (CET) on 27 September 2017 (the "**Expiration Deadline**") unless extended, withdrawn or terminated at the sole discretion of the Offeror.

Description of Notes	Issuer	ISIN	Aggregate Principal Amount Outstanding	Fixed Purchase Yield	Maximum Acceptance Amount
EUR 500,000,000 4.625 per cent. Notes due 2018	Solvay SA	BE0374557404	EUR 500,000,000	-0.30 per cent.	An aggregate nominal amount of Notes equal to EUR 500,000,000 less the Euro equivalent of the aggregate nominal amount of US Notes accepted for purchase pursuant to the US Tender Offers, as described below ¹

For information purposes only, the Purchase Price in respect of the Notes would, when determined in the manner described herein on the basis of a Settlement Date of 2 October 2017, be EUR 259,067.50 per EUR 250,000 in nominal amount of the Notes (or 103.627 per cent. of nominal). Should the Settlement Date in respect of the Notes accepted for purchase differ from 2 October 2017, the Purchase Price will be recalculated, all as further described in the Tender Offer Memorandum.

Rationale for the Offer

The Offer responds to the Company's active debt management aiming to deleverage and optimize its capital structure.

Details of the Offer

Subject to the Minimum Denomination in respect of the Notes, the price payable per EUR 250,000 in principal amount of the Notes (the "**Purchase Price**") will be determined as provided herein by reference to a fixed purchase yield of -0.30 per cent. (the "**Fixed Purchase Yield**"). The Purchase Price for the Notes will equal (a) the value of all remaining payments of principal and interest on the Notes up to and including the maturity date of the Notes, discounted to the Settlement Date at a discount rate equal to the Fixed Purchase Yield, minus (b) Accrued Interest.

In respect of any Notes accepted for purchase, the Offeror will also pay an amount equal to any accrued and unpaid interest on the Notes from, and including, the interest payment date for the Notes immediately preceding the Settlement Date up to, but excluding, the Settlement Date, which is expected to be 2 October 2017.

¹ The Offeror reserves the right, in its sole and absolute discretion and for any reason, to increase or decrease the Maximum Acceptance Amount and/or to accept less than or more than the Maximum Acceptance Amount (or not to accept any Notes) for purchase pursuant to the Offer.

Following completion of the Offer, Notes repurchased will be cancelled. Notes which have not been validly tendered and accepted for purchase pursuant to the Offer will remain outstanding after the Settlement Date.

Concurrent Tender Offer – US Dollar Denominated Securities

Concurrently with the Offer, Cytec Industries Inc. (a subsidiary company of the Offeror) ("**Cytec**") has launched offers to purchase for cash (the "**US Tender Offers**") any and all of two series of US dollar-denominated notes issued by Cytec; (a) US\$400,000,000 3.50 per cent. Senior Notes due 2023 (CUSIP: 232820AJ9 / ISIN: US232820AJ97) and (b) US\$250,000,000 3.95 per cent. Senior Notes due 2025 (CUSIP: 232820AK6 / ISIN: US232820AK60) (collectively, the "**US Notes**").

Pursuant to the Offer, the Offeror intends to accept for purchase up to the Maximum Acceptance Amount (as defined below and determined by reference to the aggregate nominal amount of US Notes accepted for purchase pursuant to the US Tender Offers (the "**US Repurchased Notes**")) but, in its sole discretion, may accept less or more than such amount (or may accept no valid tenders of Notes). The Offeror is under no obligation to accept for purchase any Notes tendered pursuant to the Offer.

Maximum Acceptance Amount

The Offeror proposes to accept valid tenders of Notes for purchase pursuant to the Offer up to an aggregate nominal amount of Notes (the "**Maximum Acceptance Amount**") equal to (a) EUR 500,000,000 less (b) the Euro Equivalent of the nominal amount of the US Repurchased Notes, although the Offeror reserves the right, in its sole discretion and for any reason, to increase or decrease the Maximum Acceptance Amount and/or to accept less than or more than the Maximum Acceptance Amount (or not to accept any Notes) for purchase pursuant to the Offer.

The "**Euro Equivalent of the nominal amount of the US Repurchased Notes**" shall be calculated at the exchange rate displayed on the Bloomberg Screen BFIX at or around 5:00 p.m. (CET) on 27 September 2017.

The Offeror will announce the Maximum Acceptance Amount and pro-ration factor (if applicable) at or around 11.00 a.m. (CET) on 28 September 2017.

Acceptance on a pro-rata basis

In the event that Tender Instructions are received in respect of an aggregate principal amount of Notes that would, if all such Tender Instructions were accepted for purchase, result in the aggregate nominal amount accepted for purchase exceeding the Maximum Acceptance Amount, such Tender Instructions will be accepted on a pro rata basis.

Such pro rata allocations will be calculated in relation to the Notes by multiplying the aggregate principal amount of the Notes represented by each validly submitted Tender Instruction by a factor equal to (i) the Maximum Acceptance Amount divided by (ii) the aggregate principal amount of the Notes validly tendered in the Offer. Each tender of Notes reduced in this manner will be rounded to the nearest EUR 250,000 principal amount, provided that the Offeror may refuse to accept Tender Instructions where, following pro-ration, the principal amount of Notes subject to the Tender Instruction, or the residual amount of Notes in the relevant Direct Participant's Account, would be less than the Minimum Denomination.

Indicative Timetable for the Offer

Date	Action
20 September 2017	<i>Commencement of the Offer</i> Offer announced. Tender Offer Memorandum available from the Tender Agent
27 September 2017 5:00 p.m. (CET)	<i>Expiration Deadline</i> Deadline for receipt by the Tender Agent of all Tender Instructions in order for

Noteholders to be able to participate in the Offer and to be eligible to receive the Purchase Price and Accrued Interest Payment on the Settlement Date.

The Business Day after the Expiration Deadline at or around 11:00 a.m. (CET)

Announcement of Results of Offer

The Offeror will announce its decision (i) whether to accept valid tenders of Notes for purchase pursuant to the Offer (including, if applicable, the Settlement Date for the Offer), (ii) the final aggregate principal amount of the Notes tendered pursuant to the Offer, (iii) the Maximum Acceptance Amount and (iv) the aggregate principal amount of Notes accepted for purchase pursuant to the Offer and the pro-rata factor, if applicable, in accordance with the methods set out in "Terms and Conditions of the Offer – Announcements" in the Tender Offer Memorandum.

2 October 2017

Settlement

Expected Settlement Date for the Offer. Payment of Purchase Price and Accrued Interest Payment in respect of the Offer.

Unless stated otherwise, announcements in connection with the Offer will be made on the website of the Luxembourg Stock Exchange (www.bourse.lu). Announcements may also be (i) made by the delivery of notices to the Clearing Systems for communication to Direct Participants and (ii) made by the issue of a press release to one or more Notifying News Service(s). Copies of all announcements, notices and press releases can also be obtained from the Tender Agent. Significant delays may be experienced where notices are delivered to the Clearing Systems and Noteholders are urged to contact the Tender Agent for the relevant announcements during the course of the Offer.

Tender Instructions

An offer of Notes for repurchase may only be made by the submission of a valid Tender Instruction. The Offeror is not under any obligation to accept for purchase any Notes tendered pursuant to the Offer. The acceptance for purchase by the Offeror of Notes tendered pursuant to the Offer is at the sole and absolute discretion of the Offeror and tenders may be rejected by the Offeror for any reason. The Offeror reserves the right, in its sole and absolute discretion, to extend, re-open, withdraw or terminate the Offer and to amend or waive any of the terms and conditions of the Offer at any time following the announcement of the Offer. Details of any such extension, re-opening, withdrawal, termination, amendment or waiver will be notified to the Noteholders as soon as possible after such decision.

To tender Notes in the Offer, a holder of Notes should deliver, or arrange to have delivered on its behalf, via the relevant Clearing System and in accordance with the requirements of such Clearing System, a valid Tender Instruction that is received in each case by the Tender Agent by the Expiration Deadline.

Tender Instructions must be submitted in respect of a principal amount of Notes of no less than the Minimum Denomination and in the Authorised Denominations of the Notes thereafter.

Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would require to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer before the deadlines specified below. **The deadlines set by any such intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines specified above.**

Holders of Notes held directly in the X/N System or through a direct participant of the X/N System must, in order to be eligible to participate in the Offer, (i) arrange for the Notes which they wish to tender to be deposited with an account in either of the Clearing Systems, and (ii) maintain, or where relevant, procure, access to an account in either of the Clearing Systems through which such Notes can be traded, and to which both the Purchase Price and Accrued Interest Payment may be credited by the Offeror.

Noteholders who do not have access to an account, as described above, in either of the Clearing Systems (either directly or through a Direct Participant or other intermediary), or who do not deposit the Notes which they wish to tender with a

Direct Participant in either Clearing System, will not be able to submit a Tender Instruction to the Tender Agent and will not be eligible to participate in the Offer.

Noteholders are advised to read carefully the Tender Offer Memorandum for full details of and information on the procedures for participating in the Offer.

BNP Paribas and HSBC Bank plc are acting as Dealer Managers for the Offer and Citibank N.A., London Branch is acting as Tender Agent.

Questions and requests for assistance in connection with the Offer may be directed to the Dealer Managers.

THE DEALER MANAGERS

BNP Paribas
10 Harewood Avenue
London NW1 6AA
United Kingdom

Telephone: +44 (0)20 7595 8668
Attention: Liability Management Group
Email: liability.management@bnpparibas.com

HSBC Bank plc
8 Canada Square
London E14 5HQ
United Kingdom

Telephone: +44 (0)20 7992 6237
Attention: Liability Management Group
Email: LM_EMEA@hsbc.com

Questions and requests for assistance in connection with the delivery of Tender Instructions may be directed to the Tender Agent.

THE TENDER AGENT

Citibank N.A., London Branch
Citigroup Centre
Canada Square
London E14 5LB
United Kingdom

Telephone: +44 (0)20 7508 3867
Attention: Exchange Team
Email: exchange.gats@citi.com

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If you are in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including as to any tax consequences, immediately from your broker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Offer. None of the Dealer Managers, the Tender Agent and the Offeror makes any recommendation as to whether Noteholders should tender Notes for purchase pursuant to the Offer.

None of the Dealer Managers, the Tender Agent and any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Offeror, the Notes or the Offer contained in this announcement or in the Tender Offer Memorandum. None of the Dealer Managers, the Tender Agent and any of their respective directors, officers, employees, agents or affiliates is acting for any Holder, or will be responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offer, and accordingly none of the Dealer Managers, the Tender Agent and any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for any failure by the Offeror to disclose information with regard to the Offeror or the Notes which is material in the context of the Offer and which is not otherwise publicly available.

OFFER AND DISTRIBUTION RESTRICTIONS

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about and to observe any such restrictions.

United States

The Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person ((each a "**U.S. Person**") as defined in Regulation S of the United States Securities Act of 1933, as amended (the "**Securities Act**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Notes cannot be tendered in the Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Notes participating in the Offer will represent that it is not a U.S. Person located in the United States and is not participating in the Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States and who is not a U.S. Person. As used herein, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**")) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (such persons together being the "**Relevant Persons**"). The Offer is only available to Relevant Persons and the transactions contemplated in this announcement and the Tender Offer Memorandum will be available only to, or engaged in only with, Relevant Persons, and this announcement, the Tender Offer Memorandum and any other documents and/or materials produced in connection with the Offer must not be relied or acted upon by persons other than Relevant Persons.

France

The Offer is not being made, directly or indirectly, to the public in the Republic of France ("**France**"). Neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*) other than individuals, acting on their own account and all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French *Code Monétaire et Financier*, are eligible to participate in the Offer. This announcement, the Tender Offer Memorandum and any other document or material relating to the Offer have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

Italy

None of the Offer, this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer have been or will be submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa ("**CONSOB**").

The Offer is being carried out in the Republic of Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Noteholders, or beneficial owners of the Notes, can tender some or all of their Notes pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes or the Offer.

General

Neither this announcement, the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require an Offer to be made by a licensed broker or dealer and either Dealer Manager or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

In addition to the representations referred to above in respect of the United States, each Noteholder participating in the Offer will be deemed to give certain other representations as set out in the Tender Offer Memorandum under the heading "*Procedures for Participating in the Offer*". Any tender of Notes for purchase pursuant to the Offer from a Noteholder that is unable to make these representations will not be accepted.

Each of the Offeror, the Dealer Managers and the Tender Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender or submission may be rejected.